

## Bills Committee on Companies (Amendment) Bill 2003

### List of issues requiring follow-up actions by the Administration on Schedule 3 of the Bill (*position as at 23 April 2004*)

#### Fees relating to oversea companies

Date of meeting	Issue	Outcome
15 April 2004	To provide a chart setting out the current and the proposed fees relating to oversea companies and the corresponding fees (including current and proposed fees) for Hong Kong companies.	LC Paper No. CB(1)1566/03-04(01) ( <i>issued on 22 and 23 January 2004</i> )
22 April 2004	To provide figures of the past few years regarding the numbers of Hong Kong companies delivering annual returns for registration within different periods after the anniversary of registration/incorporation.	Reply awaited

#### Signature of memorandum - proposed section 6(2)

Date of meeting	Issue	Outcome
22 April 2004	To provide information on the guidelines the Companies Registry plans to issue in respect of the manner in which the signature of a founder member in the memorandum delivered to the Company Registry for registration in the form of an electronic record should be authenticated.	Reply awaited

#### Registration of charges for oversea companies

Date of meeting	Issue	Outcome
15 April 2004	(a) To clarify how far the proposed amendments in relation to registration of charges for oversea companies are based on the relevant recommendations of the Standing Committee on Company Law Reform;  (b) To clarify the definition of "brought into Hong Kong" under <b>proposed section 91</b> with illustrations in respect of the charges specified under section 80(2) of the Companies Ordinance, and to provide relevant common law regarding the interpretation of this expression;	LC Paper No. CB(1)1566/03-04(01) ( <i>issued on 22 and 23 January 2004</i> )

Registration of charges for oversea companies (Cont'd)

Date of meeting	Issue	Outcome
15 April 2004 (Cont'd)	<p>(c) To confirm whether any evidence/supporting documents (including evidence of the date when the property subject to a charge was brought into Hong Kong) are required for registering a charge where the relevant property is brought into Hong Kong after the creation of the charge; how the proposed arrangement compares to that for the registration of charges for Hong Kong companies;</p> <p>(d) To clarify whether under <b>proposed section 91</b>, a non-Hong Kong company is obliged to register a charge if only part of the relevant property or only the title documents of the relevant property is brought into Hong Kong;</p> <p>(e) To review whether <b>proposed section 91</b> is sufficient to deal with situations where the relevant properties are brought into and out of Hong Kong from time to time and in-between these movements remain in Hong Kong for different periods of time; and</p> <p>(f) To meet with the Hong Kong Association of Banks and the Law Society of Hong Kong to discuss the proposed amendments in relation to registration of charges for oversea companies.</p>	LC Paper No. CB(1)1566/03-04(01) (issued on 22 and 23 January 2004)

Continuing obligation in respect of authorized representative  
Return to be delivered to Registrar where documents, etc. altered

Date of meeting	Issue	Outcome
15 April 2004	To review whether <b>proposed section 335(1)</b> adequately covers the situation specified under existing section 333A(2), which is proposed to be deleted.	LC Paper No. CB(1)1566/03-04(01) (issued on 22 and 23 January 2004)

Continuing obligation in respect of authorized representative (Cont'd)  
Return to be delivered to Registrar where documents, etc. altered (Cont'd)

<b>Date of meeting</b>	<b>Issue</b>	<b>Outcome</b>
22 April 2004	To consider revising the drafting of section 335(1) to make it clear that the situation specified under existing section 333A(2), i.e. a person registered as an authorized representative ceases to be able to act on behalf of the company whether by reason of death or incapacity or other unforeseen reason, should trigger the requirement on the company to register the change in the authorized representative under <b>proposed section 335(1)</b> .	Reply awaited

Council Business Division 1  
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